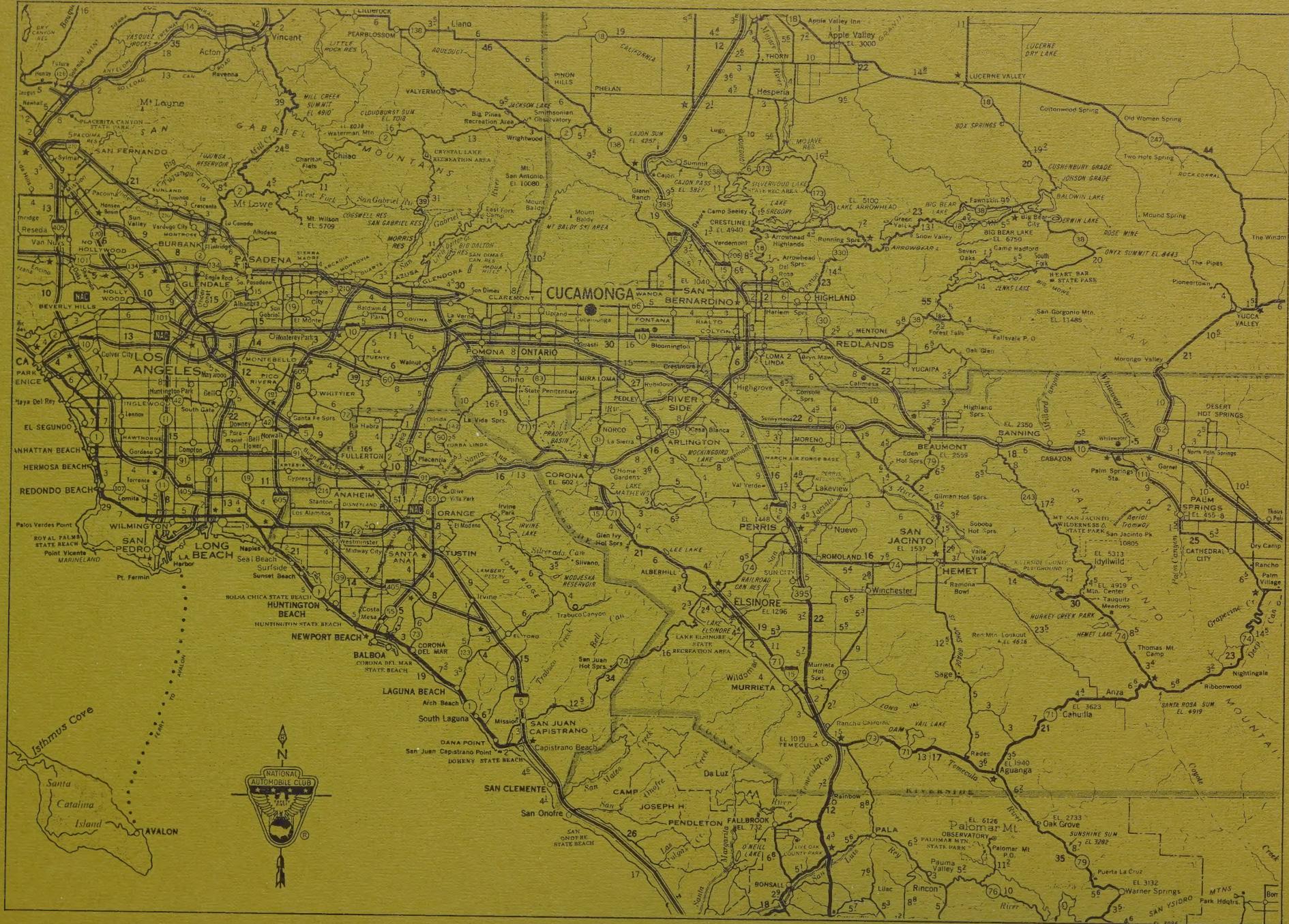


**Official Statement****CUCAMONGA SCHOOL DISTRICT****San Bernardino County, California****\$1,700,000 Principal Amount****INSTITUTE OF GOVERNMENTAL  
STUDIES LIBRARY****JUN 6 1975****UNIVERSITY OF CALIFORNIA****ELECTION 1974, SERIES 1****(General Obligations)**

Bids to be received by the Clerk of the Board of Supervisors of San Bernardino County at the office of the Clerk of the Board of Supervisors, County Civic Building, 175 West Fifth Street, San Bernardino, California at 11:00 A.M., Monday, June 23, 1975.

*City  
School adm. San Bernardino Co.  
" " administrative  
Public debts " "  
Investments Public works " "*



NOTICE INVITING BIDS ON \$1,700,000  
GENERAL OBLIGATION BONDS OF  
CUCAMONGA SCHOOL DISTRICT  
OF SAN BERNARDINO COUNTY, CALIFORNIA

NOTICE IS HEREBY GIVEN that sealed proposals for the purchase of \$1,700,000 par value general obligation bonds of Cucamonga School District of San Bernardino County, California, will be received by the Board of Supervisors of said County at the place and up to the time below specified:

TIME: Monday, June 23, 1975  
11:00 O'clock a.m., Daylight Savings Time

PLACE: Office of the Clerk of the Board of Supervisors, County Civic Building, 175 West Fifth Street, San Bernardino, California 92415

MAILED BIDS: Mailed bids should be addressed to the Clerk of the Board of Supervisors, County Civic Building, 175 West Fifth Street, San Bernardino, California 92415

ISSUE: \$1,700,000 consisting of 340 bonds, numbered 1 to 340, both inclusive, of the denomination of \$5,000 each, all dated July 15, 1975, and designated "Election 1974, Series 1."

MATURITIES: The bonds will mature in consecutive numerical order in the amounts for each of the several years in accordance with only one of the three following schedules:

| SCHEDULE 1<br>(Amount of<br>Bonds Maturing) | SCHEDULE 2<br>(Amount of<br>Bonds Maturing) | SCHEDULE 3<br>(Amount of<br>Bonds Maturing) | Date of<br>Maturity<br>July 15 |
|---|---|---|--------------------------------|
| \$ 40,000.00                                | \$ 65,000.00                                | \$ 95,000.00                                | 1976                           |
| 45,000.00                                   | 70,000.00                                   | 100,000.00                                  | 1977                           |
| 45,000.00                                   | 80,000.00                                   | 110,000.00                                  | 1978                           |
| 50,000.00                                   | 85,000.00                                   | 115,000.00                                  | 1979                           |
| 55,000.00                                   | 90,000.00                                   | 125,000.00                                  | 1980                           |
| 55,000.00                                   | 95,000.00                                   | 135,000.00                                  | 1981                           |
| 65,000.00                                   | 100,000.00                                  | 145,000.00                                  | 1982                           |
| 65,000.00                                   | 110,000.00                                  | 155,000.00                                  | 1983                           |
| 75,000.00                                   | 115,000.00                                  | 165,000.00                                  | 1984                           |
| 75,000.00                                   | 125,000.00                                  | 175,000.00                                  | 1985                           |
| 80,000.00                                   | 135,000.00                                  | 185,000.00                                  | 1986                           |
| 90,000.00                                   | 140,000.00                                  | 195,000.00                                  | 1987                           |
| 95,000.00                                   | 150,000.00                                  |   | 1988                           |
| 100,000.00                                  | 165,000.00                                  |   | 1989                           |
| 105,000.00                                  | 175,000.00                                  |   | 1990                           |
| 115,000.00                                  |   |   | 1991                           |
| 125,000.00                                  |   |   | 1992                           |
| 130,000.00                                  |   |   | 1993                           |
| 140,000.00                                  |   |   | 1994                           |
| 150,000.00                                  |   |   | 1995                           |

REDEMPTION: The Schedule 1 and Schedule 2 bonds maturing on or prior to July 15, 1987, shall not be subject to call or redemption prior to their respective stated maturities. Schedule 1 and Schedule 2 bonds maturing on or after July 15, 1988, or any of them may be called before maturing and redeemed at the option of the Governing Board of Cucamonga School District on July 15, 1987, or on any interest payment date thereafter prior to maturity, at a redemption price for each redeemable bond equal to the principal amount thereof, plus a premium equal to the sum of one-quarter of one percent (1/4%) of said principal amount and one quarter of one percent (1/4%) of said principal amount for each year or portion of a year between the redemption date and the maturity date. All or any of the Schedule 1 and Schedule 2 bonds subject to call may be called for redemption at any one time. If

less than all of the Schedule 1 or Schedule 2 bonds are redeemed at any one time, such bonds shall be redeemed only in inverse order of maturity and number beginning with the highest numbered bond. The interest payment date on which Schedule 1 and Schedule 2 bonds which are called are to be presented for redemption is sometimes called the "redemption date."

Schedule 3 bonds shall not be subject to call or redemption prior to their respective stated maturities.

SIGNATURE ON BONDS: At least one of the signatures on the bonds will be manually affixed.

INTEREST: The bonds shall bear interest at a rate or rates to be fixed upon the sale thereof but not to exceed 7% per annum, payable annually for the first year after the date of said bonds and semiannually thereafter.

PAYMENT: Said bonds and the interest thereon are payable in lawful money of the United States of America at the office of the Treasurer-Tax Collector of San Bernardino County.

REGISTRATION: The bonds will be coupon bonds registerable only as to both principal and interest.

SECURITY: Said bonds are general obligations of said school district and the Board of Supervisors of San Bernardino County has power and is obligated to levy ad valorem taxes for the payment of the bonds and the interest thereon without limitation as to rate or amount upon all property within the district subject to taxation (except for certain classes of personal property).

#### TERMS OF SALE

SELECTION OF MATURITY SCHEDULE: All bids must specify either Schedule 1 (20 years) or Schedule 2 (15 years) or Schedule 3 (12 years) as herein set forth, and the Board of Supervisors shall select the maturity schedule under which the bonds are to be issued at the time of the award of the bonds, PROVIDED, that no bid specifying Schedule 2 will be considered unless the Board of Supervisors receives no bids specifying Schedule 1, and no bid specifying Schedule 3 will be considered unless the Board of Supervisors receives no bids specifying Schedule 1 or Schedule 2.

INTEREST RATE: Maximum seven percent (7%) per annum, payable annually the first year on July 15, 1976, and semiannually thereafter on July 15 and January 15 in each year. Bidders must specify the rate or rates of interest which the bonds hereby offered for sale shall bear. Bidders may specify any number of separate rates of interest and the same rate or rates may be repeated as often as desired provided that: (1) all bonds maturing in the same year shall bear the same rate of interest; (2) the difference between the lowest and highest rates specified in any bid shall not exceed 2%; (3) each interest rate specified must be in a multiple of 1/20 of 1% and a zero rate of interest cannot be specified; (4) no bond shall bear more than one rate of interest, no interest payment shall be evidenced by more than one coupon and supplemental coupons will not be permitted; (5) each bond shall bear interest from its date to its stated maturity date at the interest rate specified in the bid; and (6) any premium must be paid in full in bank funds as part of the purchase price, and no bid will be accepted which contemplates the cancellation of any interest coupons

or the waiver of any interest or other concession by the bidder as a substitute for payment in full of the purchase price in bank funds. Bids which do not conform to the terms of this paragraph will be rejected.

**AWARD; FORM OF BID:** The bonds shall be sold for cash only. All bids must be for not less than all of the bonds hereby offered for sale and each bid shall state that the bidder offers par and accrued interest to the date of delivery, the premium, if any, and the interest rate or rates not to exceed those specified herein, at which the bidder offers to buy said bonds. Each bidder shall state in his bid the total net interest cost in dollars and the average net interest rate determined thereby, which shall be considered informative only and not a part of the bid. Each bid, together with bid check, must be enclosed in a sealed envelope and addressed to the Clerk of the Board of Supervisors of San Bernardino County with the envelope and bid clearly marked "Proposal for Cucamonga School District Bonds."

**HIGHEST BIDDER:** The bonds will be awarded to the highest responsible bidder or bidders for the schedule selected, considering the interest rate or rates specified and the premium offered, if any. The highest bid will be determined by deducting the amount of the premium bid (if any) from the total amount of interest which the district would be required to pay from the date of said bonds to the respective maturity dates thereof at the coupon rate or rates specified in the bid and the award will be made on the basis of the lowest net interest cost to the district. The lowest net interest cost shall be computed on a 360-day year basis. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. The cost of printing the bonds will be borne by the district.

**RIGHT OF REJECTION:** The Board of Supervisors reserves the right, in its discretion, to reject any and all bids and to the extent not prohibited by law to waive any irregularity or informality in any bid.

**PROMPT AWARD:** The Board of Supervisors will take action awarding the bonds or rejecting all bids not later than twenty-six (26) hours after the expiration of the time herein prescribed for the receipt of proposals; provided, that the award may be made after the expiration of the specified time if the bidder shall not have given to said Board notice in writing of the withdrawal of such proposal.

**PLACE OF DELIVERY; FORM OF PAYMENT:** Delivery of said bonds will be made to the successful bidder at the office of the County Treasurer-Tax Collector of San Bernardino County, California. Payment of the bonds must be in cash or certified Federal Reserve Bank funds, which are immediately available to the district, or other comparable funds.

**PROMPT DELIVERY; CANCELLATION FOR LATE DELIVERY:** It is expected that said bonds will be delivered to the successful bidder within thirty (30) days from the date of sale thereof. The successful bidder shall have the right, at his option, to cancel the contract of purchase if the bonds are not tendered for delivery within sixty (60) days from the date of sale thereof, and in such event the successful bidder shall be entitled to the return of the deposit accompanying his bid.

**BID CHECK:** A certified or cashier's check on a responsible bank or trust company in the amount of not less than four percent (4%) of the par value of said bonds, payable to the order of the Treasurer-Tax Collector of San Bernardino County must accom-

pany each proposal as a guaranty that the bidder, if successful, will accept and pay for said bonds in accordance with the terms of his bid. The proceeds of the check accompanying any accepted proposal shall be applied on the purchase price or, if such proposal is accepted but not performed, unless such failure of performance shall be caused by any act or omission of said County, said district, or an officer of either of them, shall then be retained by said Treasurer-Tax Collector for the benefit of the district. The check accompanying each unaccepted proposal will be returned promptly. No interest will be paid upon the deposit made by the successful bidder.

**CHANGE IN TAX EXEMPT STATUS:** At any time before the bonds are tendered for delivery the successful bidder may disaffirm and withdraw the proposal, if the interest received by private holders from bonds of the same type and character shall be declared to be taxable income under present federal income tax laws, either by a ruling of the Internal Revenue Service or by a decision of any federal court, or shall be declared taxable or be required to be taken into account in computing any federal income taxes, by the terms of any federal income tax law enacted subsequent to the date of this notice.

**LEGAL OPINION; BOND PRINTING:** The unqualified opinion of O'Melveny & Myers, attorneys, approving the validity of said bonds will be furnished the successful bidder at or prior to the date of delivery of the bonds at the expense of the district. A copy of such legal opinion, certified by the County Treasurer-Tax Collector by his facsimile signature will be printed on the back of each bond without cost to the successful bidder.

The unqualified opinion of said attorneys that interest on the bonds is exempt from income taxes of the United States of America under present federal income tax laws, and that such interest is also exempt from personal income taxes of the State of California under present state income tax laws, will also be furnished the successful bidder at or prior to the time of delivery of the bonds, at the expense of the district.

**CUSIP NUMBERS:** CUSIP numbers have been applied for and, if requested by the purchaser, will be printed on the bonds at the purchaser's expense. The estimated cost of such printing is \$4 per maturity. Neither the absence of such number nor the presence of an incorrect number on any or all of the bonds shall constitute a reason for the purchaser to refuse to accept delivery of the bonds.

**NO LITIGATION CERTIFICATE:** At the time of payment for and delivery of said bonds, the successful bidder will be furnished with a certificate that there is no litigation pending affecting the validity of the bonds.

**ASSESSED VALUATION:** The assessed value of the taxable property within the Cucamonga School District as shown on the equalized assessment roll for 1974-1975, modified as required by law, is \$42,029,457; and the current bonding capacity of said district is \$2,101,473. The total amount of bonds of said district previously issued and outstanding as of April 1, 1975 is \$100,000.

By order of the Board of Supervisors of San Bernardino County, California, adopted May 19, 1975.

LEONA RAPORT, Clerk of the Board of Supervisors of San Bernardino County

# STONE & YOUNGBERG

MUNICIPAL FINANCING CONSULTANTS, INC.

SUITE 2750 • ONE CALIFORNIA STREET  
SAN FRANCISCO, CALIFORNIA 94111 • (415) 989-2300

1541 WILSHIRE BOULEVARD, LOS ANGELES, CALIFORNIA 90017 • (213) 483-1643  
965 HARTFORD BUILDING, ORLANDO, FLORIDA 32801 • (305) 841-8270

## COPIES OF THE ENCLOSED OFFICIAL STATEMENT HAVE BEEN SENT TO INVESTMENT OFFICERS OF THE FOLLOWING INSTITUTIONS:

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American Express Company  
American Family Insurance Group  
American General Life Insurance Company  
American Mutual Liability Insurance Company  
American Mutual Life Insurance Company  
American National Insurance Company  
American Re-insurance Company  
American Republic Insurance Company  
Automobile Club of Southern California

Bankers Life Company  
Bankers Life Insurance Company of Nebraska  
Bankers National Life Insurance Company  
Beneficial Life Insurance Company  
Beneficial Standard Life Insurance Company  
Boston Mutual Life Insurance Company  
Business Men's Assurance Company of America

Cal-Farm Insurance Company  
California-State Automobile Association  
California-Western States Life Insurance Company  
Canada Life Assurance Company  
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Connecticut General Life Insurance Company  
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Farmers Insurance Exchange  
Farmers New World Life Insurance Company  
Fidelity Mutual Life Insurance Company  
Fidelity-Phoenix Insurance Company  
First Catholic Slovak Union of the United States of America  
Franklin Life Insurance Company

General Accident Fire and Life Assurance Corporation, Ltd.  
General American Life Insurance Company  
General Insurance Company of America  
General Reinsurance Corporation  
Government Employees Insurance Company  
Great American Insurance Company  
Great-West Life Assurance Company  
Greater New York Mutual Insurance Company  
Guardian Life Insurance Company of America  
Gulf Life Insurance Company

John Hancock Mutual Life Insurance Company  
Hanover Insurance Company  
Hardware Mutual Casualty Company  
Hartford Accident & Indemnity Company  
Hartford Steam Boiler Inspection and Insurance Company  
Home Insurance Company  
Homesteaders Life Company

Imperial Life Assurance Company of Canada  
Industrial Indemnity Company  
Insurance Company of North America  
Interstate Life & Accident Insurance Company

Jefferson Standard Life Insurance Company

Kansas City Life Insurance Company

Liberty Mutual Insurance Company  
Life Insurance Company of Georgia  
Life Insurance Company of Virginia  
Lincoln National Life Insurance Company  
Loomis, Sayles & Co., Inc.  
Lutheran Mutual Life Insurance Company

Manhattan Life Insurance Company  
Metropolitan Life Insurance Company  
Minnesota Mutual Life Insurance Company  
Monumental Life Insurance Company  
Mutual Benefit Life Insurance Company  
Mutual Life Insurance Company of New York  
Mutual of Omaha Insurance Company  
Mutual Service Casualty Insurance Company  
Mutual Trust Life Insurance Company

National Automobile and Casualty Insurance Company  
National Farmers Union Life Insurance Company  
National Life Insurance Company  
National Old Line Insurance Company  
Nationwide Life Insurance Company  
New England Mutual Life Insurance Company  
New York Life Insurance Company  
North American Life Assurance Company  
North Carolina Mutual Life Insurance Company  
Northwestern Mutual Insurance Company  
Northwestern Mutual Life Insurance Company  
Northwestern National Insurance Company  
Nuveen Bond Fund

Occidental Life Insurance Company of California  
Ohio Life Insurance Company  
Ohio State Life Insurance Company  
Old American Insurance Company

Pacific Mutual Life Insurance Company  
Pan American Life Insurance Company  
Peninsular Life Insurance Company  
Penn Mutual Life Insurance Company  
Philadelphia Investment Company  
Philadelphia Life Insurance Company  
Phoenix Mutual Life Insurance Company

Polish National Alliance of the U.S. of N.A.  
Provident Life and Accident Insurance Company  
Provident Mutual Life Insurance Company of Philadelphia  
Prudential Insurance Company of America

Reinsurance Corporation of New York  
Reliance Insurance Company  
Republic Insurance Company  
Republic National Life Insurance Company  
Reserve Life Insurance Company

St. Paul Fire and Marine Insurance Company  
Scudder, Stevens & Clark — New York  
Scudder, Stevens & Clark — Boston  
Southland Life Insurance Company  
Southwestern Life Insurance Company  
Standard Insurance Company  
State Automobile Mutual Insurance Company  
State Farm Mutual Automobile Insurance Company  
State Mutual Life Assurance Company of America  
Sun Life Assurance Company of Canada

Tennessee Life Insurance Company  
Transamerica Investment Counselors, Inc.  
Transamerica Title Insurance Company  
Travelers Insurance Company

Unigard Olympic Life Insurance Company  
United Benefit Life Insurance Company  
United National Life Insurance Society  
United States Fidelity & Guaranty Company  
Utah Home Fire Insurance Company

Volunteer State Life Insurance Company

Washington National Insurance Company  
West Coast Life Insurance Company  
Western & Southern Life Insurance Company  
Woodmen Accident and Life Company  
Woodmen of the World  
Woodmen of the World Life Insurance Society

CUCAMONGA SCHOOL DISTRICT  
San Bernardino County, California

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Nancy E. Smith  
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PROFESSIONAL SERVICES

O'Melveny & Myers, Los Angeles  
Bond Counsel

Stone & Youngberg Municipal Financing Consultants, Inc. San Francisco  
Financing Consultants

Harnish, Morgan and Causey, Ontario  
Architects

The information contained in this Official Statement was prepared under the direction of the Cucamonga School District Board of Trustees by Stone & Youngberg Municipal Financing Consultants, Inc., financing consultants to the District.

The information contained in this Official Statement has been compiled from sources believed to be reliable. This Official Statement contains estimates and matters of opinion, which are not intended as representations of fact. This Official Statement is not to be construed as a contract with the purchasers of the bonds.

Bond Counsel's participation in the preparation of this Official Statement has been limited to preparing or reviewing the statements of law and legal conclusions set forth herein under the captions "The Bonds." The services of bond counsel are limited to reviewing and rendering assistance in the preparation of the legal proceedings authorizing the Bonds, to the limited participation in the preparation of the Official Statement described above, and to the issuance of its legal opinion approving the validity of the bonds. Such opinion will not consider or extend to any documents, agreements, representations, offering circulars or other material of any kind, concerning the Bonds not mentioned in this Paragraph.

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## INTRODUCTION

The \$1,700,000 principal amount of Cucamonga School District Election 1974, Series 1 Bonds represent the total of an authorization approved by District voters at an election held on January 22, 1974. Proceeds from the sale will be used to construct a new intermediate school.

The District lies at the center of the fifth largest metropolitan area of California with an estimated population of approximately 1,200,000. The District serves a 13-square mile area in the unincorporated community of Cucamonga and is situated approximately 42 miles east of Los Angeles and 15 miles west of the city of San Bernardino in the West Valley part of San Bernardino County.

In the five fiscal years between 1969/70 and 1974/75, the assessed valuation of the District increased from \$24,558,410 to \$40,980,075, an increase of nearly 67 percent. The District's five year average tax delinquency is 2.35 percent with a 1974/75 tax delinquency of 1.78 percent.

The boundaries of the District include the southern portion of Cucamonga which contains a substantial industrial base. There are more than 65 manufacturing plants in the community, producing a wide variety of consumer and industrial goods ranging from fine wines to fabricated steel structural members. The largest employer is General Knit of California which opened a \$10 million textile plant within the District early in 1975. Other large employers include Frito Lay Inc., a producer of snack food, and Otis Elevator Co., a manufacturer of elevators and moving stairways.

Several factors including outstanding transportation facilities and the availability of developable land, combine to make the District attractive for continued industrial development.

Rail transportation is provided by the Southern Pacific, the Union Pacific and the Atchison, Topeka and Santa Fe Railroads. The latter runs its main transcontinental line through the District.

Interstate 10 adjoins the southern boundary of the District and State Highway 30 two miles north is to be converted to full freeway standards in the near future. Interstate 15 traverses the eastern part of the District and connects the San Bernardino Freeway, the Pomona Freeway, and the Riverside Freeway.

The Ontario International Airport, located one mile south of the District, is served by nine air carriers and is the second largest air terminal in Southern California. The District is one hour by car from both the Los Angeles and Long Beach harbors.

The District's financial affairs have been conservatively managed. General Fund balances for the last five fiscal years have ranged from a low of \$140,541 to a high of \$394,666. The ending General Fund balance in 1973/74 was \$394,666. Upon delivery of the Election 1974, Series 1 Bonds currently being offered, direct debt will be 4.39 percent of assessed valuation and 1.04 percent of estimated real value. Direct and overlapping debt will be 13.92 percent of assessed valuation and 3.28 percent of estimated real value.

## THE BONDS

### AUTHORITY FOR ISSUANCE

The \$1,700,000 principal amount of Cucamonga School District Election 1974, Series 1 Bonds now being offered for sale are general obligations to be issued under provisions of Part 3, Division 16, Chapter 7 of the State of California Education Code, and pursuant to a resolution of the Board of Supervisors of San Bernardino County adopted on May 19, 1975.

At an election held on January 22, 1974, bonds in an aggregate amount of \$1,700,000 were authorized. The bonds represent the total January 22, 1974 authorization.

### TERMS OF SALE

Bids will be received by the Clerk of the Board of Supervisors of San Bernardino County at or before 11:00 A.M., Pacific Daylight Savings Time, on Monday, June 23, 1975 at the Office of the Clerk of the Board of Supervisors, County Civic Building, 175 West Fifth Street, San Bernardino, California. The bonds will be sold pursuant to the terms of sale contained in the Notice Inviting Bids dated May 19, 1975.

### DESCRIPTION OF THE BONDS

The Election 1974, Series 1 Bonds consist of \$1,700,000 aggregate principal amount dated July 15, 1975. The bonds, all in the denomination of \$5,000, will mature serially in consecutive numerical order from lower to higher as set forth in one of the three following maturity schedules:

### MATURITY SCHEDULES:

| Maturity Date<br>7/15 | Schedule 1<br>Amount of Bonds | Schedule 2<br>Amount of Bonds | Schedule 3<br>Amount of Bonds |
|-----------------------|-------------------------------|-------------------------------|-------------------------------|
| 1976                  | \$ 40,000                     | \$ 65,000                     | \$ 95,000                     |
| 1977                  | 45,000                        | 70,000                        | 100,000                       |
| 1978                  | 45,000                        | 80,000                        | 110,000                       |
| 1979                  | 50,000                        | 85,000                        | 115,000                       |
| 1980                  | 55,000                        | 90,000                        | 125,000                       |
| 1981                  | 55,000                        | 95,000                        | 135,000                       |
| 1982                  | 65,000                        | 100,000                       | 145,000                       |
| 1983                  | 65,000                        | 110,000                       | 155,000                       |
| 1984                  | 75,000                        | 115,000                       | 165,000                       |
| 1985                  | 75,000                        | 125,000                       | 175,000                       |
| 1986                  | 80,000                        | 135,000                       | 185,000                       |
| 1987                  | 90,000                        | 140,000                       | 195,000                       |
| 1988                  | 95,000                        | 150,000                       |                               |
| 1989                  | 100,000                       | 165,000                       |                               |
| 1990                  | 105,000                       | 175,000                       |                               |
| 1991                  | 115,000                       |                               |                               |
| 1992                  | 125,000                       |                               |                               |
| 1993                  | 130,000                       |                               |                               |
| 1994                  | 140,000                       |                               |                               |
| 1995                  | 150,000                       |                               |                               |

## SELECTION OF MATURITY SCHEDULE

All bids must specify either Schedule 1 (20 years) or Schedule 2 (15 years) or Schedule 3 (12 years) as herein set forth, and the Board of Supervisors shall select the maturity schedule under which the bonds are to be issued at the time of the award of the bonds, PROVIDED, that no bid specifying Schedule 2 will be considered unless the Board of Supervisors receives no bids specifying Schedule 1, and no bid specifying Schedule 3 will be considered unless the Board of Supervisors receives no bids specifying Schedule 1 or Schedule 2.

## REDEMPTION PROVISIONS

Schedule 1. Bonds maturing on or prior to July 15, 1987 (\$740,000) are not subject to call and redemption prior to their fixed maturity dates. Bonds maturing on or after July 15, 1988 (\$960,000) are subject to call and redemption prior to their fixed maturity dates at the option of the District, as a whole or in part, in inverse order of maturity and number, beginning with the highest numbered bond, on any interest payment date on or after July 15, 1987 at the following redemption price: the principal amount of the bonds so called for redemption and accrued interest thereon to date of redemption, plus a premium of (a) one-quarter of one percent (1/4%) of such principal amount, plus (b) one-quarter of one percent (1/4%) for each year or fraction of a year remaining from the date fixed for redemption to the fixed maturity date of the bonds so called for redemption.

Schedule 2. Bonds maturing on or prior to July 15, 1987 (\$1,210,000) are not subject to call and redemption prior to their fixed maturity dates. Bonds maturing on or after July 15, 1988 (\$490,000) are subject to call and redemption prior to their fixed maturity dates at the option of the District, as a whole or in part, in inverse order of maturity and number, beginning with the highest numbered bond, on any interest payment date on or after July 15, 1987, at the following redemption price: the principal amount of the bonds so called for redemption and accrued interest thereon to date of redemption, plus a premium of (a) one-quarter of one percent (1/4%) of such principal amount, plus (b) one-quarter of one percent (1/4%) for each year or fraction of a year remaining from the date fixed for redemption to the fixed maturity date of the bonds so called for redemption.

Schedule 3. Bonds shall not be subject to call or redemption prior to their fixed maturity dates.

## INTEREST

Interest on the bonds at a rate not to exceed seven percent (7%) per annum is payable for the first year on July 15, 1976 and semiannually thereafter on January 15 and July 15. Both principal and interest are payable at the office of the San Bernardino County Treasurer-Tax Collector.

## PAYMENT

Both principal and interest are payable at the office of the Treasurer-Tax Collector of San Bernardino County.

## REGISTRATION

The bonds will be coupon bonds, registrable only as to both principal and interest. Registered bonds are not convertible into coupon bonds.

## LEGAL OPINION

The unqualified legal opinion of Messrs. O'Melvey & Myers, Bond Counsel, Los Angeles, California, approving the validity of the bonds and the tax opinions described below, will be made available to the purchasers without charge at the time of the original delivery of the bonds. A copy of such legal opinions will be printed on each bond. See concluding paragraph of title page regarding bond counsel's participation in the preparation of this Official Statement.

## TAX EXEMPT STATUS

In the opinion of bond counsel, interest on the bonds is exempt from income taxes of the United States of America under present federal income tax laws, and that such interest is also exempt from personal income tax of the State of California under present state income tax laws.

## LEGALITY FOR INVESTMENT

In the opinion of bond counsel, the bonds are legal investments in California for all trust funds and for the funds of insurance companies, commercial and savings banks, trust companies, and for State school funds, and are eligible as security for deposits of public monies in California.

## SECURITY

The bonds are general obligations of the Cucamonga School District and are secured by the power and obligation of the District to levy ad valorem taxes on all taxable property within its boundaries, without limitation as to rate or amount, except for certain personal property, to meet bond principal and interest payment requirements.

## NO LITIGATION

At the time of payment for and delivery of said bonds, the successful bidder will be furnished with a certificate that there is no litigation pending affecting the validity of the bonds.

Litigation challenging the constitutionality under provisions of the California Constitution of the present system of levying taxes and applying funds for public school purposes is pending before the California Supreme Court in Serrano v Priest, 5 Cal. 3d 584 (1971).

The outcome of this litigation, any resulting change in the sources of funds, including property taxation applied to the support of public schools is not determinable at this time. However, it is not expected that such litigation will modify the rights of the holders of bonds issued and delivered prior to the date of final resolution of the issue by the California Supreme Court to ultimate recourse to ad valorem taxes upon all the taxable property within the school district, for the payment of bonds if not paid from other sources.

PURPOSE OF ISSUE

Proceeds from the sale of the \$1,700,000 principal amount of Election 1974, Series 1 bonds will be used to construct a new intermediate school in the Cucamonga School District.

ESTIMATED DEBT SERVICE

Tables 1, 2, and 3 present a schedule of estimated annual debt service for the bonds currently being offered for sale and debt service on prior District bonds. Table 1 is based on the bonds being issued pursuant to maturity Schedule 1. Table 2 is based on the bonds being issued pursuant to maturity Schedule 2. Table 3 is based on the bonds being issued pursuant to maturity Schedule 3. Estimated interest on the bonds, as shown in Tables 1, 2 and 3 is at the maximum rate of seven percent.

Table 1  
CUCAMONGA SCHOOL DISTRICT  
\$1,700,000 Election 1974, Series 1  
Schedule 1

| Year<br>Ending<br>July 1 | \$1,700,000 Election 1974 Bonds, Series 1 |                                |                                  |                                     |                          |                    | Estimated<br>Total Debt<br>Service |
|--------------------------|---|--------------------------------|----------------------------------|-------------------------------------|--------------------------|--------------------|------------------------------------|
|                          | Principal<br>Outstanding<br>July 1        | Interest<br>Estimated<br>At 7% | Principal<br>Maturing<br>July 15 | Estimated<br>Annual<br>Bond Service | Prior<br>Bond<br>Service |                    |                                    |
| 1976                     | \$1,700,000                               | \$ 119,000                     | \$ 40,000                        | \$ 159,000                          | \$ 13,375                | \$ 172,375         |                                    |
| 1977                     | 1,660,000                                 | 116,200                        | 45,000                           | 161,200                             | 13,000                   | 174,200            |                                    |
| 1978                     | 1,615,000                                 | 113,050                        | 45,000                           | 158,050                             | 12,625                   | 170,675            |                                    |
| 1979                     | 1,570,000                                 | 109,900                        | 50,000                           | 159,900                             | 12,250                   | 172,150            |                                    |
| 1980                     | 1,520,000                                 | 106,400                        | 55,000                           | 161,400                             | 11,875                   | 173,275            |                                    |
| 1981                     | 1,465,000                                 | 102,550                        | 55,000                           | 157,550                             | 11,500                   | 169,050            |                                    |
| 1982                     | 1,410,000                                 | 98,700                         | 65,000                           | 163,700                             | 11,125                   | 174,825            |                                    |
| 1983                     | 1,345,000                                 | 94,150                         | 65,000                           | 159,150                             | 10,750                   | 169,900            |                                    |
| 1984                     | 1,280,000                                 | 89,600                         | 75,000                           | 164,600                             | 10,375                   | 174,975            |                                    |
| 1985                     | 1,205,000                                 | 84,350                         | 75,000                           | 159,350                             | --                       | 159,350            |                                    |
| 1986                     | 1,130,000                                 | 79,100                         | 80,000                           | 159,100                             | --                       | 159,100            |                                    |
| 1987                     | 1,050,000                                 | 73,500                         | 90,000                           | 163,500                             | --                       | 163,500            |                                    |
| 1988                     | 960,000                                   | 67,200                         | 95,000*                          | 162,200                             | --                       | 162,200            |                                    |
| 1989                     | 865,000                                   | 60,550                         | 100,000*                         | 160,550                             | --                       | 160,550            |                                    |
| 1990                     | 765,000                                   | 53,550                         | 105,000*                         | 158,550                             | --                       | 158,550            |                                    |
| 1991                     | 660,000                                   | 46,200                         | 115,000*                         | 161,200                             | --                       | 161,200            |                                    |
| 1992                     | 545,000                                   | 38,150                         | 125,000*                         | 163,150                             | --                       | 163,150            |                                    |
| 1993                     | 420,000                                   | 29,400                         | 130,000*                         | 159,400                             | --                       | 159,400            |                                    |
| 1994                     | 290,000                                   | 20,300                         | 140,000*                         | 160,300                             | --                       | 160,300            |                                    |
| 1995                     | 150,000                                   | 10,500                         | 150,000*                         | 160,500                             | --                       | 160,500            |                                    |
| <b>TOTAL</b>             |   | <b>\$1,512,350</b>             | <b>\$1,700,000</b>               | <b>\$3,212,350</b>                  | <b>\$106,875</b>         | <b>\$3,319,225</b> |                                    |

\* Callable on or after July 15, 1987.

Table 2  
CUCAMONGA SCHOOL DISTRICT  
\$1,700,000 Election 1974, Series 1  
Schedule 2

| Year<br>Ending<br>July 1 | \$1,700,000 Election               |                                | 1974 Bonds, Series 1             |                                     |           | Prior<br>Bond<br>Service | Estimated<br>Total Debt<br>Service |
|--------------------------|------------------------------------|--------------------------------|----------------------------------|-------------------------------------|-----------|--------------------------|------------------------------------|
|                          | Principal<br>Outstanding<br>July 1 | Interest<br>Estimated<br>At 7% | Principal<br>Maturing<br>July 15 | Estimated<br>Annual<br>Bond Service |           |                          |                                    |
| 1976                     | \$1,700,000                        | \$ 119,000                     | \$ 65,000                        | \$ 184,000                          | \$ 13,375 | \$ 197,375               |                                    |
| 1977                     | 1,635,000                          | 114,450                        | 70,000                           | 184,450                             | 13,000    | 197,450                  |                                    |
| 1978                     | 1,565,000                          | 109,550                        | 80,000                           | 189,550                             | 12,625    | 202,175                  |                                    |
| 1979                     | 1,485,000                          | 103,950                        | 85,000                           | 188,950                             | 12,250    | 201,200                  |                                    |
| 1980                     | 1,400,000                          | 98,000                         | 90,000                           | 188,000                             | 11,875    | 199,875                  |                                    |
| 1981                     | 1,310,000                          | 91,700                         | 95,000                           | 186,700                             | 11,500    | 198,200                  |                                    |
| 1982                     | 1,215,000                          | 85,050                         | 100,000                          | 185,050                             | 11,125    | 196,175                  |                                    |
| 1983                     | 1,115,000                          | 78,050                         | 110,000                          | 188,050                             | 10,750    | 198,800                  |                                    |
| 1984                     | 1,005,000                          | 70,350                         | 115,000                          | 185,350                             | 10,375    | 195,725                  |                                    |
| 1985                     | 890,000                            | 62,300                         | 125,000                          | 187,300                             | ---       | 187,300                  |                                    |
| 1986                     | 765,000                            | 53,550                         | 135,000                          | 188,550                             | ---       | 188,550                  |                                    |
| 1987                     | 630,000                            | 44,100                         | 140,000                          | 184,100                             | ---       | 184,100                  |                                    |
| 1988                     | 490,000                            | 34,300                         | 150,000*                         | 184,300                             | ---       | 184,300                  |                                    |
| 1989                     | 340,000                            | 23,800                         | 165,000*                         | 188,800                             | ---       | 188,800                  |                                    |
| 1990                     | 175,000                            | 12,250                         | 175,000*                         | 187,250                             | ---       | 187,250                  |                                    |
| TOTAL                    |                                    | \$1,100,400                    | \$1,700,000                      | \$2,800,400                         | \$106,875 | \$2,907,275              |                                    |

\* Callable on or after July 15, 1987.

Table 3  
CUCAMONGA SCHOOL DISTRICT  
\$1,700,000 Election 1974, Series 1  
Schedule 3

| Year<br>Ending<br>July 1 | \$1,700,000 Election               |                                | 1974 Bonds, Series 1             |                                     |           | Prior<br>Bond<br>Service | Estimated<br>Total Debt<br>Service |
|--------------------------|------------------------------------|--------------------------------|----------------------------------|-------------------------------------|-----------|--------------------------|------------------------------------|
|                          | Principal<br>Outstanding<br>July 1 | Interest<br>Estimated<br>At 7% | Principal<br>Maturing<br>July 15 | Estimated<br>Annual<br>Bond Service |           |                          |                                    |
| 1976                     | \$1,700,000                        | \$ 119,000                     | \$ 95,000                        | \$ 214,000                          | \$ 13,375 | \$ 227,375               |                                    |
| 1977                     | 1,605,000                          | 112,350                        | 100,000                          | 212,350                             | 13,000    | 225,350                  |                                    |
| 1978                     | 1,505,000                          | 105,350                        | 110,000                          | 215,350                             | 12,625    | 227,975                  |                                    |
| 1979                     | 1,395,000                          | 97,650                         | 115,000                          | 212,650                             | 12,250    | 224,900                  |                                    |
| 1980                     | 1,280,000                          | 89,600                         | 125,000                          | 214,600                             | 11,875    | 226,475                  |                                    |
| 1981                     | 1,155,000                          | 80,850                         | 135,000                          | 215,850                             | 11,500    | 227,350                  |                                    |
| 1982                     | 1,020,000                          | 71,400                         | 145,000                          | 216,400                             | 11,125    | 227,525                  |                                    |
| 1983                     | 875,000                            | 61,250                         | 155,000                          | 216,250                             | 10,750    | 227,000                  |                                    |
| 1984                     | 720,000                            | 50,400                         | 165,000                          | 215,400                             | 10,375    | 225,775                  |                                    |
| 1985                     | 555,000                            | 38,850                         | 175,000                          | 213,850                             | ---       | 213,850                  |                                    |
| 1986                     | 380,000                            | 26,600                         | 185,000                          | 211,600                             | ---       | 211,600                  |                                    |
| 1987                     | 195,000                            | 13,650                         | 195,000                          | 208,650                             | ---       | 208,650                  |                                    |
| TOTAL                    |                                    | \$ 866,950                     | \$1,700,000                      | \$2,566,950                         | \$106,875 | \$2,673,825              |                                    |

## THE IMPROVEMENT PROGRAM

The Cucamonga School District provides elementary education services (grades K through 8) to residents in a 13 square mile area of the unincorporated community of Cucamonga in San Bernardino County. The District is located approximately 42 miles east of Los Angeles and 15 miles west of the city of San Bernardino in the West Valley part of San Bernardino County. The District is governed by a five-member Board of Trustees whose members are elected for four-year overlapping terms. The Superintendent of the District, Mr. Ray Trujillo, administers the District's affairs in accordance with policies of the Board of Trustees. Mr. Trujillo has had over 15 years of professional experience in public school education and administration, including four years as the District's Superintendent. The District is fully accredited by the Western Association of Schools and Colleges.

The District maintains two schools within the District and employs a total of 143 personnel (including 3 administrators, 46 certificated personnel and 80 classified personnel). Enrollment at the District's facilities is shown in the tabulation below.

| <u>Year</u> | <u>Average Daily Attendance</u> |
|-------------|---------------------------------|
| 1969/70     | 683                             |
| 1970/71     | 738                             |
| 1971/72     | 824                             |
| 1972/73     | 849                             |
| 1973/74     | 835                             |
| 1974/75     | 802                             |

The monies from the current sale of bonds will be used for construction of a new intermediate school serving grades 6, 7, and 8. A distribution of project costs to be funded from bond proceeds is shown in Table 4.

Table 4  
CUCAMONGA SCHOOL DISTRICT  
Facilities Development Program

| Item                             | Estimated Costs |
|----------------------------------|-----------------|
| Site Acquisition                 | \$ 162,000      |
| Construction                     | 1,362,000       |
| Testing and Inspection           | 19,000          |
| Architects' Fees                 | 75,000          |
| Legal, Administrative, Financing | 12,000          |
| Furniture and Equipment          | 40,000          |
| Overall Project Contingency      | 30,000          |
| Total                            | \$1,700,000     |

## FINANCIAL DATA

### ASSESSED VALUATION

The assessed valuation of the Cucamonga School District is established by the San Bernardino County Assessor except for utility properties, which are assessed by the State Board of Equalization. County assessments for the 1974/75 tax year are evaluated at 23.6 percent of full cash value by the State Board. Utility property is assessed at 25 percent of full value by the State Board.

Two special types of exemptions of property from ad valorem taxes became effective in the 1969/70 fiscal year as a result of legislative action. One of these exempts 50 percent of business inventory valuation. The other exemption provides a tax credit of \$1,750 of the assessed valuation of an owner occupied dwelling provided the owner files for the exemption.

The revenue estimated to be lost to each taxing entity as a result of these special exemptions is reimbursed from state funds. Reimbursement is based upon the total taxes which would be due on the assessed valuation of the property qualifying for these exemptions, with no allowance for delinquencies.

The District's current assessed valuation, before and after the State reimbursed exemptions described above, is summarized below.

#### CUCAMONGA SCHOOL DISTRICT Assessed Valuation 1974/75

| <u>Assessment Roll</u>         | <u>Assessed Valuation</u> |
|--------------------------------|---------------------------|
| Secured                        | \$25,338,995              |
| Utility                        | 3,502,130                 |
| Unsecured                      | 6,898,330                 |
| Net Taxable Assessed Valuation | <u>\$35,739,455</u>       |
| Reimbursable Exemptions        | <u>5,240,620</u>          |
| Valuation for Revenue Purposes | \$40,980,075              |

In the five years between 1969/70 and 1974/75, assessed valuation of the District increased nearly 67 percent. Annual growth in assessed valuation is reflected in the accompanying tabulation.

| <u>Fiscal Year</u> | <u>Assessed Valuation</u> |
|--------------------|---------------------------|
| 1969/70            | \$24,558,410              |
| 1970/71            | 26,179,280                |
| 1971/72            | 33,250,840                |
| 1972/73            | 33,850,840                |
| 1973/74            | 36,635,480                |
| 1974/75            | 40,980,075                |

### TAX RATES, COLLECTIONS, AND DELINQUENCIES

The District's 1974/75 total tax rate per \$100 of assessed valuation is \$1.51, composed of \$1.4106 for General Purposes, \$0.0788 for General Fund Override (Community Services and Meals for Needy Pupils), and \$0.0206 for Debt Service. The current rate is a reduction of \$0.6638 from the 1973/74 tax rate.

Tax Code Area 6706 (1974/75 secured assessed valuation \$12,039,315) is the largest tax code area in the District. Presented below are all tax rates in this tax code area for the past five years. During this period total tax rates ranged from \$11.5747 to \$12.3198 per \$100 assessed valuation.

TAX CODE AREA 6706  
All Tax Rates

| Tax Agency              | 1970/71   | 1971/72   | 1972/73   | 1973/74   | 1974/75   |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| San Bernardino County   | \$ 3.0024 | \$ 3.1358 | \$ 3.1344 | \$ 3.1327 | \$ 3.1466 |
| Cucamonga School Dist.  | 1.9954    | 1.8184    | 1.9210    | 2.1738    | 1.5100    |
| Other Education         | 4.5459    | 4.6071    | 4.8016    | 4.5330    | 4.3864    |
| County Service Areas    | .0927     | .1387     | .2121     | .2215     | .2623     |
| Fire District           | .4829     | .3923     | .6143     | .6143     | .6905     |
| Flood Control           | .2790     | .3000     | .3000     | .3000     | .3000     |
| Municipal Water         | .2100     | .3400     | .3700     | .4800     | .4800     |
| Metro Water             | .2300     | .2100     | .2000     | .1800     | .1800     |
| Other Water             | .5700     | .5200     | .4700     | .4700     | .4700     |
| Total, All Property     | \$11.4083 | \$11.4623 | \$12.0234 | \$12.1053 | \$11.4258 |
| Water Cons. (land only) | .1664     | .1416     | .2145     | .2145     | .2145     |
| Total, All Rates        | \$11.5747 | \$11.6039 | \$12.2379 | \$12.3198 | \$11.6403 |

Ad valorem taxes are collected for the District by the San Bernardino County Tax Collector at the same time and on the same rolls as county and special district taxes. Secured taxes are due on November 1 and March 1 and become delinquent on December 10 and April 10. Taxes on unsecured property are due on March 1 and become delinquent in the following fiscal year on August 31.

The District's tax collection experience since 1969/70 is presented in the tabulation below. Over the five year period, the rate of current delinquency averaged a favorable 2.35 percent.

DISTRICT TAXABLE ASSESSED VALUATIONS, SECURED TAX LEVIES  
AND TAXES APPORTIONED BY COUNTY CONTROLLER

| Fiscal Year | Taxable Assessed Valuation (1) | Secured Tax Levy | Amount Delinquent June 30 | Percent Delinquent June 30 | Prior Year's Collections |
|-------------|--------------------------------|------------------|---------------------------|----------------------------|--------------------------|
| 1969/70     | \$23,779,160                   | \$368,363        | \$ 5,489                  | 1.49%                      | \$10,849                 |
| 1970/71     | 24,664,380                     | 394,482          | 8,876                     | 2.25                       | 10,237                   |
| 1971/72     | 31,486,520                     | 501,323          | 13,034                    | 2.60                       | 10,012                   |
| 1972/73     | 32,160,030                     | 511,300          | 18,669                    | 3.65                       | 46,547                   |
| 1973/74     | 33,582,840                     | 604,709          | 10,784                    | 1.78                       | 41,225                   |

(1) Reimbursable exemptions are excluded.

## RECEIPTS, EXPENDITURES, AND FUND BALANCES

A summary of the District's receipts and expenditures for the five years ending June 30, 1974 appears below. Fund balances of \$394,666 at June 30, 1974 consisted of the following:

|                                |                |
|--------------------------------|----------------|
| Reserve for Special Purposes   | \$ 38,087      |
| Available for General Purposes | <u>356,579</u> |
| Total Fund Balances            | \$394,666      |

Table 5  
CUCAMONGA SCHOOL DISTRICT  
GENERAL FUND REVENUES, EXPENDITURES  
AND FUND BALANCES

|                       | 1969/70   | 1970/71     | 1971/72     | 1972/73     | 1973/74     |
|-----------------------|-----------|-------------|-------------|-------------|-------------|
| Beginning Balance (1) | \$111,918 | \$ 141,917  | \$ 202,665  | \$ 261,850  | \$ 258,975  |
| <u>Revenue</u>        |           |             |             |             |             |
| Property Taxes        | \$505,758 | \$ 562,749  | \$ 644,251  | \$ 736,011  | \$ 811,033  |
| Federal Sources       | 74,350    | 182,286     | 311,019     | 367,530     | 349,966     |
| State Sources (2)     | 203,699   | 234,852     | 234,250     | 281,978     | 277,748     |
| County Sources        | 102       | 55          | 1           | 1,221       | 3,666       |
| Interest              | 10,681    | 11,840      | 11,222      | 16,197      | 39,182      |
| Tuition-transfers     | 443       | ---         | 7,754       | 26,372      | 12,204      |
| Other                 | 2,874     | 44,294      | 2,917       | 11,776      | 1,216       |
| Total Revenue         | \$797,907 | \$1,036,076 | \$1,211,414 | \$1,441,085 | \$1,495,015 |
| <u>Expenditures</u>   |           |             |             |             |             |
| Administration        | \$ 37,518 | \$ 47,902   | \$ 50,880   | \$ 60,958   | \$ 64,121   |
| Instruction           | 453,582   | 575,587     | 685,858     | 787,412     | 827,742     |
| Health Service        | 418       | 3,155       | 7,394       | 10,647      | 9,506       |
| Transportation        | 20,222    | 18,661      | 34,273      | 22,619      | 23,510      |
| Plant Operation       | 48,361    | 55,427      | 70,145      | 79,659      | 92,715      |
| Plant Maintenance     | 15,372    | 24,991      | 27,520      | 40,838      | 27,251      |
| Fixed Charges         | 45,274    | 58,530      | 83,425      | 120,316     | 123,043     |
| Food Service          | 24,360    | 33,942      | 20,524      | 29,956      | 18,247      |
| Community Service     | 5,164     | 7,183       | 6,710       | 8,875       | 9,536       |
| Capital Outlay        | 37,782    | 55,684      | 64,088      | 52,332      | 46,175      |
| Other                 | 81,231    | 94,615      | 101,530     | 222,218     | 117,478     |
| Total Expenditures    | \$769,284 | \$ 975,677  | \$1,152,347 | \$1,435,830 | \$1,359,324 |
| Ending Balance        | \$140,541 | \$ 202,316  | \$ 261,732  | \$ 267,105  | \$ 394,666  |

(1) Adjusted during audit year.

(2) Includes property tax subventions.

## BONDING CAPACITY AND DEBT STATEMENT

The District's bonding capacity is equal to five percent of its assessed valuation adjusted by the Collier Factor to conform to the statewide average assessment level for all property. Based on its 1974/75 assessed valuation, adjusted by the Collier Factor, the District's bonding capacity is \$2,101,473. Upon delivery of the \$1,700,000 Election 1974, Series 1 Bonds, the District's direct

general obligation bonded debt will be \$1,800,000. Table 6 shows a statement of estimated direct and overlapping bonded debt as of June 23, 1975.

The District's share of authorized unsold bonds is as follows:

Metropolitan Water District (\$416,100),  
 Chino Basin Municipal Water District (\$159,270), and  
 Cucamonga School District (\$750,000).

Table 6  
 CUCAMONGA SCHOOL DISTRICT  
 STATEMENT OF ESTIMATED DIRECT AND OVERLAPPING BONDED DEBT AS OF JUNE 23, 1975

| Public Entity  | Estimated Population<br>1974/75 Assessed Valuation<br>Estimated Real Value (i) | Percent<br>Applicable | Estimated<br>Debt Applicable<br>June 23, 1975 |
|--|--|-----------------------|---|
| San Bernardino County                                  |  | 1.849%                | \$ 18,767                                     |
| San Bernardino County Building Authorities             |  | 1.849-2.427           | 299,765                                       |
| Metropolitan Water District                            |  | 0.114                 | 629,513                                       |
| Chino Basin Municipal Water District & Sewer Authority |  | 5.309                 | 663,094                                       |
| Cucamonga County Water District                        |  | 31.547                | 1,077,015                                     |
| Cucamonga County Water District ID #1963-1             |  | 41.101                | 521,983                                       |
| Chaffey Junior College District                        |  | 5.314                 | 47,826  |
| Chaffey Union High School District                     |  | 8.551                 | 591,302                                       |
| Cucamonga School District                              |  | 100.                  | 1,800,000 (ii)                                |
| City of Ontario  |  | 1.230                 | 67,835  |
| GROSS DIRECT AND OVERLAPPING BONDED DEBT               |  |                       | \$5,717,100                                   |
| Less: Self-supporting city bonds                       |  |                       | \$ 13,368                                     |
| NET DIRECT AND OVERLAPPING BONDED DEBT                 |  |                       | \$5,703,732                                   |

|  | Ratio to              |               |               |
|--|-----------------------|---------------|---------------|
|  | Assessed<br>Valuation | Real<br>Value | Per<br>Capita |
| Assessed Valuation                               | ---                   | ---           | \$ 6,945      |
| Direct Debt as of June 23, 1975                  | 4.39%                 | 1.04%         | \$ 305        |
| Estimated Net Direct and Overlapping Bonded Debt | 13.92%                | 3.28%         | \$ 966        |

(i) The State Board of Equalization reports that 1974/75 San Bernardino County assessed valuations average 23.6% of full value. Public utility property is assessed at 25% of market value.

(ii) Includes \$1,700,000 of Election 1974, Series 1 Bonds to be sold June 23, 1975.

## THE DISTRICT AND ITS VICINITY

The Cucamonga School District provides educational services to residents within a 13-square-mile area in the unincorporated community of Cucamonga.

The District is located approximately 42 miles east of Los Angeles and 15 miles west of the City of San Bernardino in the West Valley part of San Bernardino County. The District's boundaries include the industrialized southern portion of Cucamonga. The northern part of the community, largely residential, is served by the Central School District.

Prior to 1960, agriculture was dominant in the District's economy. Extensive vineyards still exist in the District, where the state's oldest (and the nation's second oldest) winery is located. However, in recent years the pressures of urban growth have gradually raised land values and taxes and reduced the profitability of grape production. Wine grapes are still cultivated in the District, but much of the supply for the operating wineries in the District now comes from other areas.

Cucamonga has a substantial industrial base. There are more than 65 manufacturing plants in the community, producing a wide variety of consumer and industrial goods ranging from fine wines to fabricated steel structural members.

Economic studies prepared for the San Bernardino County General Plan by Wilsey & Ham indicate that the West Valley area of San Bernardino County, of which the District is a part, can become the third most important area of industrial concentration in Southern California, ranking behind only Vernon-Los Angeles-Commerce and the Wilmington-San Pedro areas.

## POPULATION AND HOUSING

The present population of Cucamonga is estimated at 7,500 persons, of whom 5,900 are served by the District. Cucamonga lies within two census divisions which reported combined 1960 populations of 10,907 and 16,315 in 1970, for a gain of nearly 50 percent in the decade of the sixties. There are no comparable data for Cucamonga.

The San Bernardino County Planning Department compiles population and housing data for Planning District 7, which covers a major part of Cucamonga. Between April 1970 and January 1975 the estimated population of this planning district increased over 11 percent and the number of dwelling units increased 14 percent, as shown in the accompanying tabulation.

### PLANNING DISTRICT 7 (CUCAMONGA) Population and Housing

|                        | Population | Number of<br>Dwelling Units |
|------------------------|------------|-----------------------------|
| April 1970 U.S. Census | 5,444      | 1,481                       |
| January 1975 Estimates | 6,045      | 1,689                       |

Over 70 percent of housing units reported for census divisions embracing Cucamonga in 1970 were owner-occupied, and nearly 95 percent were single-family dwellings. Median housing value reported was \$17,800 and median monthly rental \$109.

## EMPLOYMENT AND INDUSTRY

In 1973 the U. S. Department of Labor prepared a Manpower Profile for the Cucamonga Zip Code Area. The report indicated that 4,846 persons were gainfully employed, out of an estimated labor force of 5,093 and an area population of 13,135.

According to the study, more than one-third of employed persons in this labor area are operatives, craftsmen, or foremen. About one-fourth are in personal service or clerical occupations, and approximately 13 percent are classified as professional people. By industrial classification, about 30 percent are in manufacturing, with durable goods predominating, and about 17 percent in wholesale or retail trade. Other significant categories are professional or related services, construction, and educational services.

It is estimated that of the 3,198 families in the Cucamonga Zip Code Area, 21 percent realize family income of \$15,000 or more annually.

In 1961 Otis Elevator Company, still one of the District's largest employers and taxpayers, opened a plant in Cucamonga. This event marks the emergence of an urban-industrial economy in the District. Since that time the development of industry has been occurring at a continually increasing rate.

Several factors combine to make the District attractive for industrial development:

- . Pressures of urban development from the Los Angeles Basin and the area's proximity to that market.
- . The presence of Kaiser Steel, the only fully integrated steel plant on the Pacific Coast, within a few miles of the District.
- . Outstanding rail, highway, and air transportation facilities.
- . Major utility installations including a 36-inch interstate gas transmission main; a 1,000,000 kw generating plant near the District; two major transmission lines of the Metropolitan Water District; and two inter-connected industrial waste outfall lines.
- . Availability of a ready labor supply.
- . Availability of large tracts of flat, readily developable land at comparatively low costs.
- . The existence of seven large industrial parks owned by private agencies such as Santa Fe Land Improvement Company, Southern Pacific, and other large landowners. These industrial areas are listed on the following page.

### INDUSTRIAL PARKS IN CUCAMONGA

| Park/District                | Year Established | Number of Acres |
|------------------------------|------------------|-----------------|
| Archibald Ind. Park          | 1968             | 150             |
| Cucamonga Ind. Center        | 1955             | 55              |
| Cucamonga Vineyard Ind. Park | 1970             | 110             |
| Haven Ind. District          | 1967             | 200             |
| Lucas Ind. Park              | 1961             | 200             |
| McNay Ind. District          | 1968             | 140             |
| Santa Fe Ind. District       | 1952             | 294             |

The largest industrial employer in the District is General Knit of California, a firm owned by Japanese interests which opened a \$10 million textile plant on Fourth Street early in 1975. Reported to be the most modern and complete textile installation in the world, the Cucamonga plant represents the development of a new industry on the West Coast. Heretofore the textile industry has largely been concentrated in the Southeastern states. The Cucamonga facility now employs 300 workers, and is expected to employ 350 when in full production.

Other large industrial employers located within the District boundaries include Frito-Lay, Inc., a producer of snack foods, and Otis Elevator Co., manufacturer of elevators and moving stairways. The principal industrial employers in the Cucamonga area are listed on page 15.

Residents of the District are within convenient commuting distance of major employment centers in the San Bernardino-Riverside-Ontario Metropolitan Area. Employment opportunities in this general area are discussed in the section entitled "San Bernardino Valley."

### COMMERCE

The central business district of Cucamonga is located at the intersection of Archibald Avenue and Foothill Boulevard (U.S. 66), adjacent to the District's northern boundary. Commercial banking services in the community are made available by Bank of America N.T. & S.A., and the First National Bank and Trust Co. Additional financial services are offered by Wilmington Savings Association, which recently opened an office in Cucamonga.

Taxable transactions are not available for Cucamonga. However, an indication of economic strength in the area can be obtained from the level of taxable transactions in the incorporated communities of Upland, Ontario, and Fontana, which border Cucamonga on the west, south, and east, respectively. Shown below are taxable sales data for these cities reported by the State Board of Equalization.

### TAXABLE TRANSACTIONS, ADJOINING CITIES

|         | 1972          | 1973          | 1974          |
|---------|---------------|---------------|---------------|
| Upland  | \$ 56,471,000 | \$ 66,890,000 | \$ 72,656,000 |
| Ontario | 131,543,000   | 147,862,000   | 150,845,000   |
| Fontana | 51,378,000    | 57,956,000    | 62,431,000    |

LARGEST EMPLOYERS IN CUCAMONGA AREA

| Company   | Product/Service                                       | Employment |
|---|---|------------|
| <b>Cucamonga</b>                                |   |            |
| Abitibi Corp.                                   | Pre-finished plywood panels                           | 51-100     |
| Circuit Design                                  | Circuit board   | 51-100     |
| Columbia Ribbon & Carbon Mfg. Co., Inc.         | Carbon products                                       | 101-250    |
| Data-Design Laboratories                        | Electronics, technical training & education materials | 101-250    |
| Doughboy Recreational                           | Swimming pool equipment                               | 101-250    |
| Fasson, Div. of Avery Products                  | Adhesive coated paper, film & foils                   | 101-250    |
| Foremost Furniture Factories of California Inc. | Wood household furniture                              | 101-250    |
| Frito-Lay, Inc.                                 | Snack foods   | 101-250    |
| General Knit of California                      | Fabric manufacturing                                  | 300        |
| General Marble Corp.                            | Marble sinks, basins, cabinets                        | 51-100     |
| Metropolitan Wire Goods Corp.                   | Fabricated wire products                              | 101-250    |
| Mobile Industries, Inc.                         | Mobile homes  | 51-100     |
| Otis Elevator Co.                               | Elevators, moving stairways                           | 101-250    |
| Phillips Industries, Inc.                       | Aluminum windows & doors, steel roofs                 | 101-250    |
| Quality Farms                                   | Egg production  | 51-100     |
| Robert Manufacturing Co.                        | Fittings, valves, connectors                          | 101-250    |
| Safetran Systems Corp.                          | Railroad communication equipment                      | 101-250    |
| Santa Anita Mobile Homes Inc.                   | Mobile homes  | 101-250    |
| Star Finishing Co.                              | Carpet dyeing   | 51-100     |
| Sunshine Foods                                  | Egg production  | 101-250    |
| Western Diversified Metals                      | Copper & aluminum nuggets                             | 51-100     |
| <b>Alta Loma</b>                                |   |            |
| American Can Co.                                | Plastic bottles                                       | 101-250    |
| Bennett Industries, Inc.                        | Steel shipping containers                             | 51-100     |
| <b>Etiwanda</b>                                 |   |            |
| Ameron Pipe Products                            | Concrete pipe   | 51-100     |
| Ameron Steel Producing Division                 | Steel bar, coil, wire, mesh                           | 251-500    |
| National Can Corp.                              | Metal containers                                      | 251-500    |

**TRANSPORTATION**

The confluence of major transcontinental rail, highway, and air facilities available to the District constitutes one of its major attractions to industry.

The Atchison, Topeka and Santa Fe Railroad has its main transcontinental line through the District along with an extensive system of branches and drill tracks. The main lines of the Southern Pacific and Union Pacific Railroads pass one and two miles, respectively, south of the District.

Interstate 10 (the San Bernardino Freeway) adjoins the southern boundary of the District. U.S. 66 (Foothill Boulevard) is less than a mile north of the District. State Highway 30, which parallels U.S. 66 two miles north, is scheduled to be converted to full freeway standards and portions have been completed. Interstate 15 (Devore Freeway) traverses the eastern part of the District from north to south. It connects the San Bernardino Freeway, the Pomona Freeway, and the Riverside Freeway.

Ontario International Airport, one mile south of the District, is also a dominant factor in the industrial development and future potential of the area. The existence of the airport is considered a major attraction in the location of industries for whom air freight and transportation of personnel are considered of growing importance.

Nine air carriers have regularly scheduled flights to and from Ontario International Airport. United Airlines also handles freight shipments out of Ontario for all flights from Ontario or Los Angeles International Airport.

Operation of the airport is under control of the Los Angeles Department of Airports. The Department will spend more than \$100 million in improvements at Ontario in accordance with its master plan by 1980. The 1,450-acre terminal, second largest in Southern California, accommodates more than 1.2 million passengers and over four million pounds of air cargo annually.

Interurban bus service is provided by Southern California Rapid Transit, Greyhound Bus Lines and Continental Trailways. Local bus service in the communities of Cucamonga, Alta Loma and Montclair is scheduled by the West Valley Transit Service Authority, which initiated service in January 1975.

Shipping facilities to intercoastal and world markets are available at Los Angeles Harbor and Port of Long Beach, approximately one hour's drive to the southwest via the Los Angeles freeway network.

## UTILITIES

Utility services to the District are supplied by the following companies.

|                  |                                     |
|------------------|-------------------------------------|
| Electric power:  | Southern California Edison Co.      |
| Natural gas:     | Southern California Gas Co.         |
| Telephone:       | General Telephone Co. of California |
| Water and sewer: | Cucamonga County Water District     |

## EDUCATION

Public educational instruction from kindergarten through the eighth grade is provided by the Cucamonga School District, which operates two schools in the community. Enrollment data for selected years are presented in the accompanying tabulation.

### CUCAMONGA SCHOOL DISTRICT FALL ENROLLMENT, SELECTED YEARS

| Year | Grades K-6 | Grades 7-8 | Total Enrollment |
|------|------------|------------|------------------|
| 1967 | 577        | 127        | 704              |
| 1970 | 574        | 139        | 713              |
| 1973 | 644        | 189        | 833              |
| 1974 | 620        | 188        | 808              |

Source: County Superintendent of Schools.

Cucamonga is located in the Chaffey Union High School District, operating six high schools in the area, and the Chaffey Community College District, which administers Chaffey College at Alta Loma. Chaffey College has a \$10,000,000 campus located a few miles north of the District. The college was founded in 1883 as a preparatory school, organized as a junior college in 1916, and reorganized as a junior college in 1922. The campus was relocated to its present site in 1960.

The college offers two-year programs for both terminal students and those planning to transfer to a four-year institution. Programs and facilities include an aeronautics building located at Ontario Airport, business education, creative arts, electronics, lithography and photography, life sciences, physical sciences and language arts. Campus facilities include an administration building, a student and faculty campus center, gymnasium, library, social hall, swimming facilities, a \$600,000 life sciences lecture room and a \$500,000 campus center.

Within a 30-mile radius of Cucamonga are such well-known degree institutions as the University of California at Riverside, San Bernardino State College, California State Polytechnic University at Pomona, University of Redlands, Loma Linda University, and the Claremont Colleges (Scripps, Pomona, Claremont, Harvey Mudd, Pitzer, and the Claremont Graduate School). Upland College, at Upland, offers a four-year liberal arts program in a sectarian environment.

#### COMMUNITY FACILITIES

Hospital care is available at the 309-bed San Antonio Community Hospital in Upland and at two general hospitals in Ontario with a combined capacity of 332 beds. There are convalescent hospitals at Alta Loma and Upland having a total of more than 300 beds.

The Cucamonga-Alta Loma Branch Library, operated by San Bernardino County, is located in Cucamonga.

The Cucamonga Times provides local news coverage. The Los Angeles Times maintains an office in Cucamonga. Radio station KSOM AM-FM broadcasts from the community.

San Bernardino County maintains the following offices in Cucamonga: Agricultural commissioner, Constables, and Justice Court.

The \$1.2 million Cucamonga-Guasti County Regional Park, located within the District, opened in May 1974. The park has a one-half acre lagoon for swimming and two lakes, one for fishing and boating and the other reserved for fishing only.

Golf courses within the community are La Mancha Golf Course and Red Hill Country Club. The latter is a private course.

The 697-acre, \$25.5 million Ontario Motor Speedway is located on lands lying mostly between the District and the San Bernardino Freeway. A portion of the project is in the District. The speedway includes a 2.5 mile oval track for cars of the Indianapolis caliber, a 3.5 mile road race circuit, and a quarter-mile drag strip. Permanent grandstand seats will accommodate 85,000; portable stands and infield spectators extend the audience capacity to over 200,000. Parking is available for 51,000 vehicles.

Within convenient driving distance for District residents are the recreational and cultural advantages of the Los Angeles Metropolitan Area as well as the many facilities lying within the San Bernardino-Riverside-Ontario Metropolitan Area.

#### POSSIBLE INCORPORATION

The unincorporated communities of Alta Loma and Etiwanda border Cucamonga on the north and east, respectively. In response to local requests, the supervisors of San Bernardino County appointed a Municipal Advisory Council in 1972 to explore the feasibility of incorporating the three communities as a single city. The Council is composed of seven members - two from each community and a representative-at-large from Southern California Edison Co., whose properties represent a large portion of assessed valuation.

Early in 1975 the Council secured a two year extension of a zone of influence from the Local Agency Formation Commission. This has the effect of protecting the three communities from annexation while studies and hearings proceed.

## SAN BERNARDINO VALLEY

Cucamonga lies in the heart of the fifth largest metropolitan area in California, with a population in excess of 1,200,000.

The San Bernardino-Riverside-Ontario Metropolitan Area is fortunate to have a wide variety of basic industries such as steel, agriculture, electronics, tourism, military installations, government facilities, and minerals. The only integrated steel mill on the Pacific Coast is located at Fontana, eight miles east of Cucamonga. The area accounts for 70 percent of the raw steel output in California.

The growing sophistication of the area as a manufacturing center is illustrated by the expanding aerospace-electronics industry, once closely tied to defense markets, but now increasingly committed to commercial production. Centers of industrial employment in the Valley are San Bernardino, Fontana, Ontario, Redlands, and Riverside.

### EMPLOYMENT

Employment patterns in the San Bernardino-Riverside-Ontario Labor Market Area are reported periodically by the State Department of Employment Development. In February 1975 this labor market supported 332,800 nonagricultural wage and salary workers, with an additional 21,200 in agriculture. Of the nonagricultural workers, 26 percent are on government payrolls, largely at the state and local government level. Trade services and manufacturing are the other leading sources of jobs, in that order. Of more than 52,000 workers in manufacturing, almost three-fourths are engaged in durable good production. Transportation equipment and primary metals are the leading industries in this group. A summary of employment by industry throughout the metropolitan area appears below, and a list of large employers appears on page 20.

SAN BERNARDINO-RIVERSIDE-ONTARIO LABOR MARKET  
Employment by Industry

| Industry                                  | February<br>1975 | February<br>1974 |
|---|------------------|------------------|
| Manufacturing                             | 52,400           | 55,000           |
| Mineral extraction                        | 2,600            | 2,600            |
| Construction                              | 12,400           | 15,600           |
| Transportation, communications, utilities | 18,500           | 18,800           |
| Trade                                     | 79,600           | 76,100           |
| Finance, insurance, real estate           | 12,000           | 12,000           |
| Services                                  | 68,900           | 66,800           |
| Government                                | 86,400           | 82,700           |
| Agriculture                               | 21,200           | 20,000           |
| Total Civilian Employment                 | 354,000          | 349,600          |

Source: State Department of Employment Development.

SAN BERNARDINO-RIVERSIDE METROPOLITAN AREA

Major Employers

| Employer                              | Product/Service                     | No. of Employees |
|---------------------------------------|-------------------------------------|------------------|
| <b>Manufacturing Employment:</b>      |                                     |                  |
| Alcan Aluminum Corporation            | Aluminum mill products              | 750              |
| Amax Aluminum Mill Products, Inc.     | Aluminum sheet, tubing              | 1,100            |
| Bourns, Inc.                          | Precision electro mech. instruments | 1,600            |
| California Portland Cement Co.        | Cement                              | 300              |
| FMC Corporation                       | Food processing machinery           | 400              |
| Hanford Foundry Co.                   | Steel castings                      | 300              |
| Kaiser Steel Corporation              | Steel and iron                      | 8,000            |
| Kaiser Steel Fabricating Division     | Steel plate/pressure vessels        | 500              |
| Lily-Tulip Division, Owens-Illinois   | Paper cups and containers           | 450              |
| Lockheed Propulsion Company           | Propellants, rocket motors          | 1,000            |
| Matich Bros.                          | Asphalt                             | 250-500          |
| Muskin Corp., sub. of American Cement | Recreational vehicles               | 250-500          |
| Rohr Corporation                      | Aerospace components                | 1,500            |
| Sun Company, The                      | Printing and publishing             | 400              |
| Superior Draperies                    | Draperies                           | 250-500          |
| <b>Non-Manufacturing Employment:</b>  |                                     |                  |
| Central City Mall                     | Regional shopping center            | 3,000            |
| General Telephone Company             | Communications                      | 350              |
| Inland Center Mall                    | Regional shopping center            | 2,500            |
| Kasler Corp.                          | Highway construction                | 250-500          |
| Loma Linda University & Hospital      | University and hospital             | 2,900            |
| March Air Force Base                  | Defense                             | 1,300            |
| Norton Air Force Base                 | Military                            | 11,000           |
| San Bernardino County                 | County administration               | 2,800            |
| San Bernardino School System          | Unified school system               | 2,700            |
| San Bernardino State College          | State college                       | 400              |
| San Bernardino Valley College         | Community college                   | 700              |
| Santa Fe Railroad                     | Transportation                      | 3,000            |
| Southern Pacific Railroad             | Transportation                      | 800              |
| Southern California Edison Co.        | Electrical - utility                | 600              |
| Southern California Gas Co.           | Gas - utility                       | 250              |
| TRW Systems Group                     | Research/program management         | 750              |
| University of California, Riverside   | Education                           | 2,500            |

## AGRICULTURE

Extending about 40 miles in an east-west direction, the fertile San Bernardino Valley is a major agricultural area. It forms a part of the citrus belt of Southern California, and is the leading dairy producing area in the nation. Gross value of farm products in San Bernardino County exceeded \$285 million in 1974, highest value on record for the county. There were 18 commodities with a valuation in excess of one million dollars, headed by milk and eggs. Together, these two products accounted for nearly 72 percent of the total gross value of farm production in San Bernardino County in 1974.

The tabulation below presents county agricultural production values by individual years since 1971. The table below shows a list of the million-dollar crops in 1974, reported by the County Agricultural Commissioner.

Harvested acreage in the county for 1974 was 90,574, compared with 80,208 acres the previous year.

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### SAN BERNARDINO COUNTY

#### Gross Value of Farm Production

|                       | 1971               | 1972               | 1973               | 1974               |
|-----------------------|--------------------|--------------------|--------------------|--------------------|
| Fruit and nuts        | \$ 21,453,900      | \$ 21,475,400      | \$ 32,534,100      | \$ 21,127,900      |
| Vegetables            | 2,012,000          | 2,058,000          | 2,273,000          | 2,923,100          |
| Field crops           | 5,608,000          | 6,472,000          | 9,074,000          | 12,065,100         |
| Seed crops            | 82,000             | 45,300             | 101,600            | 96,900             |
| Nursery products      | 2,884,600          | 4,117,200          | 3,551,200          | 4,462,700          |
| Apiary products       | 389,400            | 662,700            | 1,302,200          | 1,174,000          |
| Livestock and poultry | 29,657,000         | 30,655,000         | 41,786,000         | 37,832,400         |
| Animal products       | <u>115,944,300</u> | <u>126,387,700</u> | <u>172,828,000</u> | <u>205,921,500</u> |
| Total Value           | \$178,031,200      | \$191,873,300      | \$263,450,100      | \$285,603,600      |

### SAN BERNARDINO COUNTY MILLION DOLLAR CROPS 1974

|                      |               |                       |             |
|----------------------|---------------|-----------------------|-------------|
| 1. Milk              | \$151,820,000 | 10. Grapes            | \$3,262,300 |
| 2. Eggs              | 53,574,000    | 11. Navel Oranges     | 2,472,500   |
| 3. Cattle and Calves | 16,728,000    | 12. Baby Chicks       | 2,428,700   |
| 4. Lemons            | 9,214,800     | 13. Valencia Oranges  | 2,087,100   |
| 5. Turkeys           | 7,745,400     | 14. Grapefruit        | 1,673,200   |
| 6. Alfalfa Hay       | 6,834,700     | 15. Pasture-Permanent | 1,540,400   |
| 7. Pullets           | 5,445,200     | 16. Grain Hay         | 1,353,300   |
| 8. Nursery Products  | 4,462,700     | 17. Apiary Products   | 1,174,000   |
| 9. Chicken Fryers    | 3,290,900     | 18. Apples            | 1,136,600   |

Source: County Agricultural Commissioner.

## NEW CONSTRUCTION

Over the past four years, the value of building permits in San Bernardino County averaged more than \$227 million annually. About 63 percent of this total valuation consists of residential construction.

During the same period, new commercial valuation averaged more than \$29 million, while permits for new industrial construction averaged nearly \$10 million annually.

### SAN BERNARDINO COUNTY Building Permit Valuation (Thousands of Dollars)

|                | 1971          | 1972          | 1973          | 1974          |
|----------------|---------------|---------------|---------------|---------------|
| Residential    | \$136,296     | \$170,013     | \$153,279     | \$119,449     |
| Nonresidential | <u>89,934</u> | <u>73,991</u> | <u>90,455</u> | <u>78,019</u> |
| Total          | \$226,230     | \$244,004     | \$243,734     | \$197,468     |

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